HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Victoria CMA

Date Released: October 2016

Housing market intelligence you can count on

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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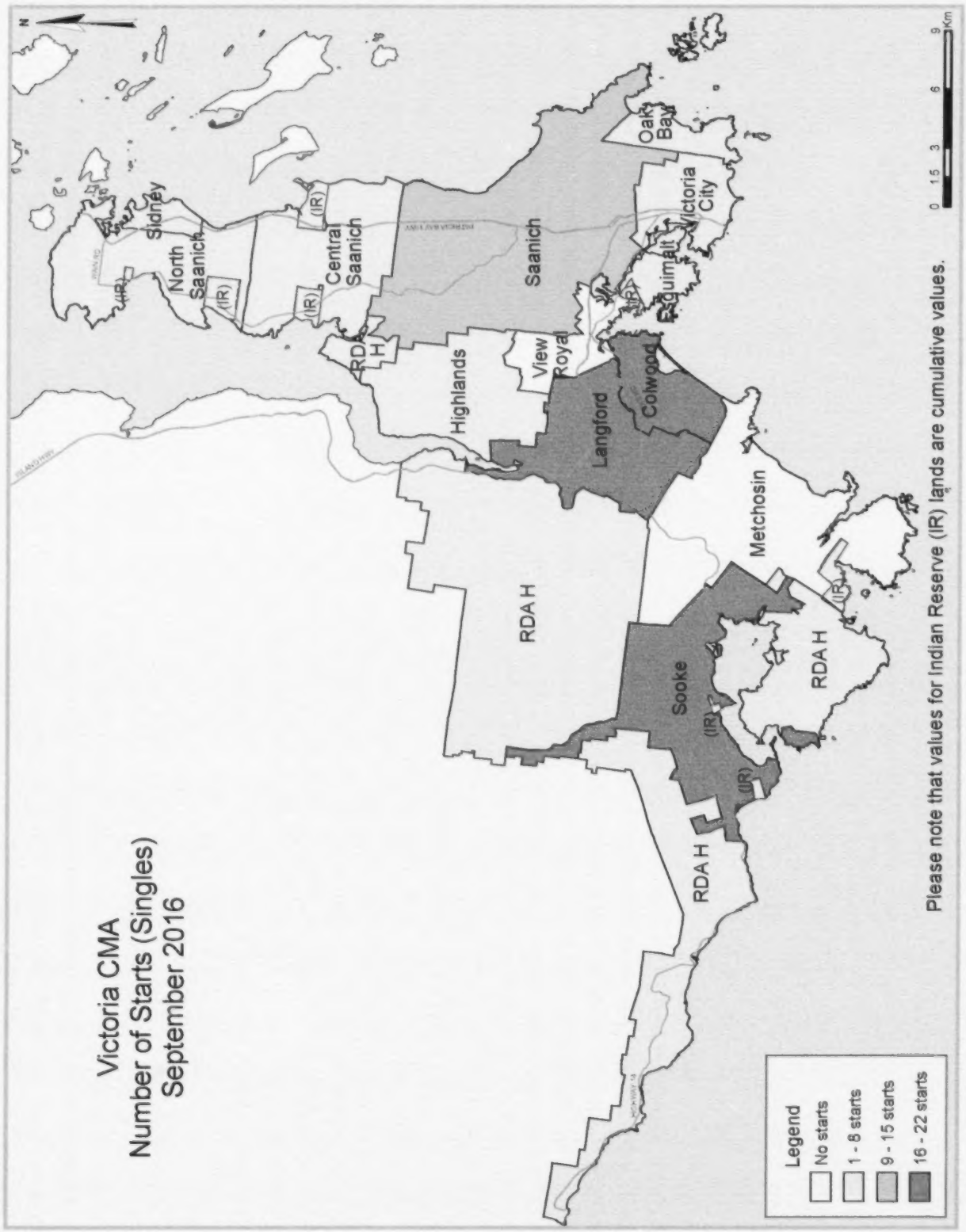
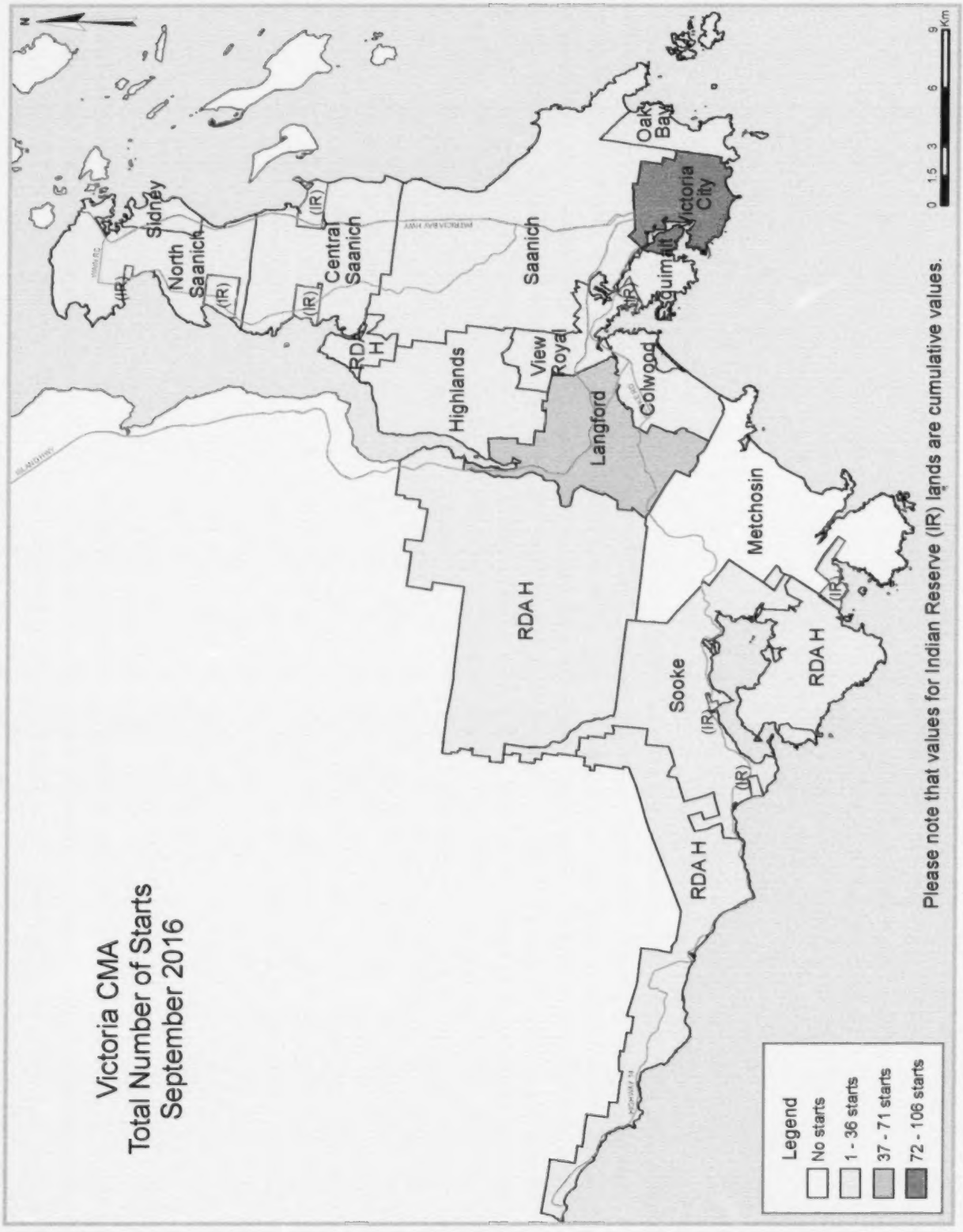
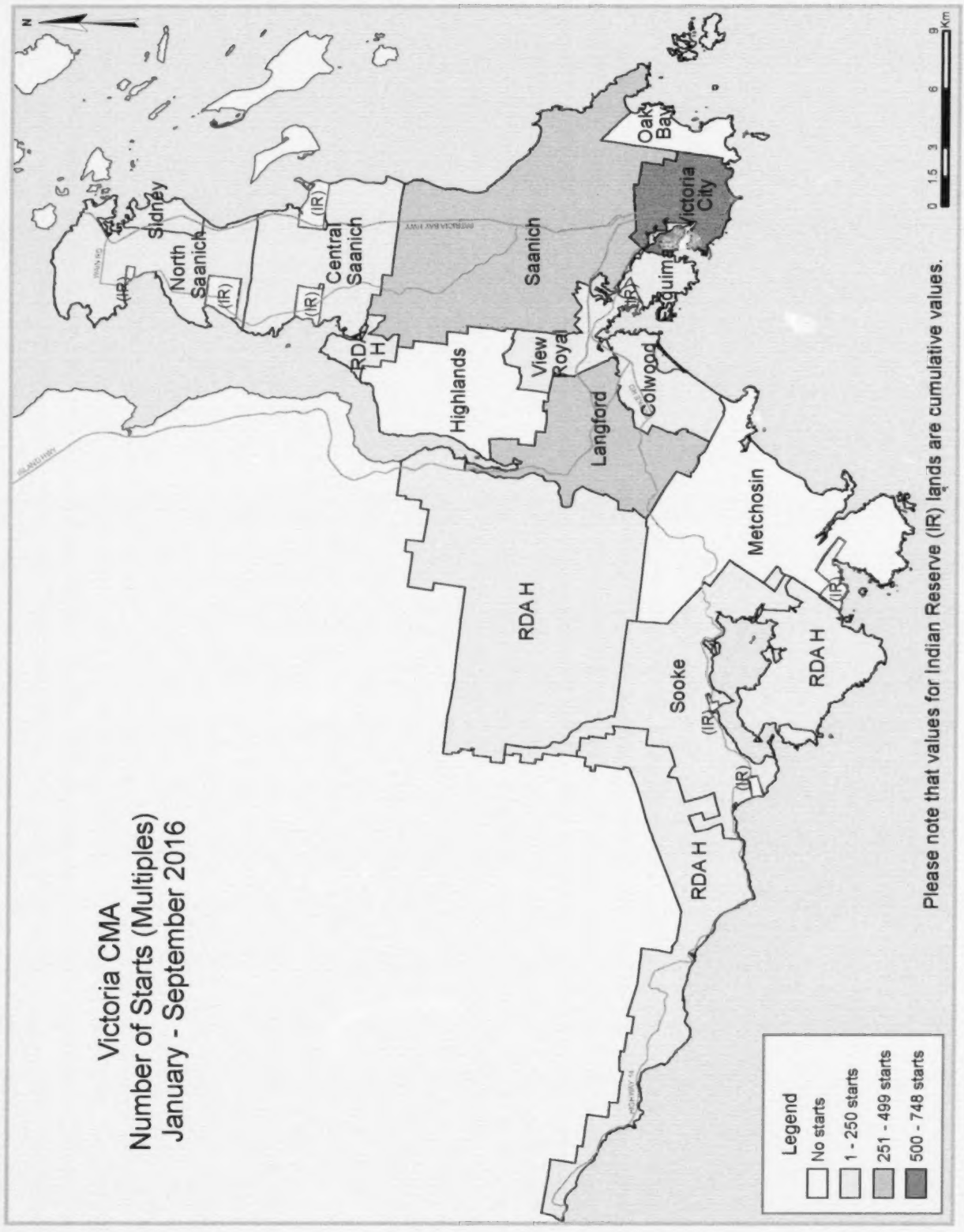
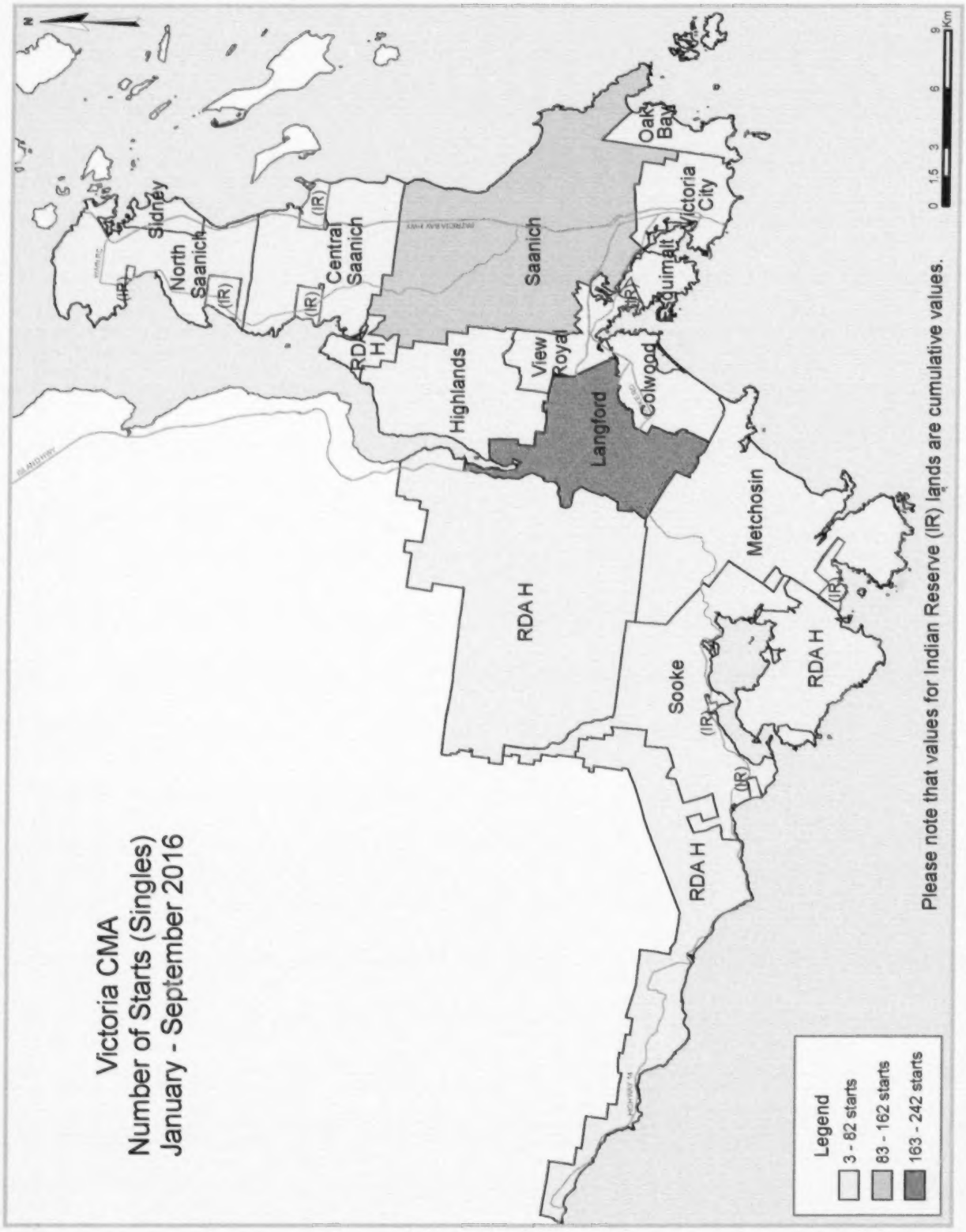
Victoria CMA
Number of Starts (Multiples)
September 2016
Legend
No starts
2 - 35 starts
36 - 68 starts
69 - 102 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Singles)
September 2016
Legend
No starts
1 - 8 starts
9 - 15 starts
16 - 22 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Total Number of Starts
September 2016
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 36 starts
37 - 71 starts
72 - 106 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Multiples)
January - September 2016
Legend
No starts
1 - 250 starts
251 - 499 starts
500 - 748 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Number of Starts (Singles)
January - September 2016
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
3 - 82 starts
83 - 162 starts
163 - 242 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km

Victoria CMA
Total Number of Starts
January - September 2016
Legend
3 - 259 starts
260 - 515 starts
516 - 772 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) September 2016		
Victoria CMA[1]	August 2016	September 2016
Trend[2]	3,336	3,362
SAAR	1,786	2,961
	September 2015	September 2016
Actual		
September - Single-Detached	59	89
September - Multiples	29	175
September - Total	88	264
January to September - Single-Detached	506	697
January to September - Multiples	1,012	1,609
January to September - Total	1,518	2,306

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Victoria CMA
September 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
September 2016	87	4	0	1	38	112	1	21	264
September 2015	58	7	0	0	8	0	1	14	88
% Change	50.0	-42.9	n/a	n/a	**	n/a	0.0	50.0	200.0
Year-to-date 2016	677	74	0	3	137	463	25	927	2,306
Year-to-date 2015	491	55	0	5	116	299	10	542	1,518
% Change	37.9	34.5	n/a	-40.0	18.1	54.8	150.0	71.0	51.9
UNDER CONSTRUCTION									
September 2016	669	60	1	5	168	644	27	1,093	2,667
September 2015	489	55	0	9	157	400	9	608	1,727
% Change	36.8	9.1	n/a	-44.4	7.0	61.0	200.0	79.8	54.4
COMPLETIONS									
September 2016	69	18	0	0	0	38	0	162	287
September 2015	20	6	0	0	0	6	1	2	35
% Change	**	200.0	n/a	n/a	n/a	**	-100.0	**	**
Year-to-date 2016	481	53	0	5	85	229	7	467	1,327
Year-to-date 2015	362	42	0	9	72	381	11	362	1,239
% Change	32.9	26.2	n/a	-44.4	18.1	-39.9	-36.4	29.0	7.1
COMPLETED & NOT ABSORBED									
September 2016	13	3	0	1	4	36	n/a	n/a	57
September 2015	43	9	0	0	26	182	n/a	n/a	260
% Change	-69.8	-66.7	n/a	n/a	-84.6	-80.2	n/a	n/a	-78.1
ABSORBED									
September 2016	69	15	0	0	1	55	n/a	n/a	140
September 2015	34	5	0	1	5	24	n/a	n/a	69
% Change	102.9	200.0	n/a	-100.0	-80.0	129.2	n/a	n/a	102.9
Year-to-date 2016	502	58	0	4	125	342	n/a	n/a	1,031
Year-to-date 2015	386	46	0	13	96	516	n/a	n/a	1,057
% Change	30.1	26.1	n/a	-69.2	30.2	-33.7	n/a	n/a	-2.5

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
September 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
September 2016	4	0	0	0	4	98	0	0	106
September 2015	1	4	0	0	4	0	0	1	10
Oak Bay									
September 2016	4	0	0	0	0	0	0	0	4
September 2015	4	0	0	0	0	0	0	0	4
Esquimalt									
September 2016	2	0	0	0	0	0	0	0	2
September 2015	1	0	0	0	0	0	0	1	2
Saanich									
September 2016	12	0	0	0	0	0	0	5	17
September 2015	10	0	0	0	0	0	1	5	16
Central Saanich									
September 2016	1	0	0	0	0	0	0	0	1
September 2015	0	0	0	0	0	0	0	0	0
North Saanich									
September 2016	1	0	0	0	0	0	0	0	1
September 2015	0	0	0	0	0	0	0	0	0
Sidney									
September 2016	3	0	0	0	0	11	0	0	14
September 2015	2	0	0	0	0	0	0	0	2
View Royal									
September 2016	0	0	0	0	2	0	0	0	2
September 2015	0	0	0	0	0	0	0	0	0
Reg. Dist. Area H									
September 2016	1	0	0	0	0	0	0	0	1
September 2015	2	0	0	0	0	0	0	0	2
Highlands									
September 2016	5	0	0	0	0	0	0	0	5
September 2015	2	0	0	0	0	0	0	0	2
Langford									
September 2016	22	4	0	0	32	0	0	10	68
September 2015	29	3	0	0	0	0	0	6	38
Colwood									
September 2016	16	0	0	0	0	0	0	0	16
September 2015	1	0	0	0	0	0	0	0	1
Metchosin									
September 2016	0	0	0	0	0	0	0	0	0
September 2015	1	0	0	0	0	0	0	0	1
Sooke									
September 2016	16	0	0	1	0	3	0	6	26
September 2015	5	0	0	0	4	0	0	1	10
First Nations									
September 2016	0	0	0	0	0	0	1	0	1
September 2015	0	0	0	0	0	0	0	0	0
Victoria CMA									
September 2016	87	4	0	1	38	112	1	21	264
September 2015	58	7	0	0	8	0	1	14	88

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
September 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
September 2016	28	6	0	0	27	326	0	604	991
September 2015	21	14	0	0	18	139	0	362	554
Oak Bay									
September 2016	42	0	0	0	0	0	0	0	42
September 2015	39	0	0	0	0	0	0	17	56
Esquimalt									
September 2016	7	2	0	0	4	0	0	1	14
September 2015	8	4	0	0	10	0	0	1	23
Saanich									
September 2016	114	0	1	1	14	174	10	140	454
September 2015	66	2	0	4	4	14	1	30	121
Central Saanich									
September 2016	24	0	0	0	0	0	0	58	82
September 2015	31	6	0	0	0	0	0	11	48
North Saanich									
September 2016	29	0	0	0	0	0	1	2	32
September 2015	22	0	0	2	0	0	0	0	24
Sidney									
September 2016	36	14	0	0	0	36	0	3	89
September 2015	19	12	0	0	17	49	0	3	100
View Royal									
September 2016	9	8	0	0	16	43	0	1	77
September 2015	6	2	0	0	23	87	0	1	119
Reg. Dist. Area H									
September 2016	25	0	0	0	0	0	1	1	27
September 2015	23	0	0	0	0	0	1	0	24
Highlands									
September 2016	30	0	0	0	0	0	0	0	30
September 2015	7	0	0	0	0	0	0	0	7
Langford									
September 2016	209	22	0	1	94	62	0	268	656
September 2015	181	13	0	0	57	55	0	171	477
Colwood									
September 2016	57	2	0	2	0	0	0	0	61
September 2015	19	2	0	1	7	24	0	5	58
Metchosin									
September 2016	6	0	0	0	0	0	0	0	6
September 2015	7	0	0	0	0	0	0	0	7
Sooke									
September 2016	53	6	0	1	13	3	2	15	93
September 2015	40	0	0	2	21	32	1	7	103
First Nations									
September 2016	0	0	0	0	0	0	13	0	13
September 2015	0	0	0	0	0	0	6	0	6
Victoria CMA									
September 2016	669	60	1	5	168	644	27	1,093	2,667
September 2015	489	55	0	9	157	400	9	608	1,727

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
September 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
September 2016	1	2	0	0	0	14	0	110	127
September 2015	1	0	0	0	0	6	0	2	9
Oak Bay									
September 2016	2	0	0	0	0	0	0	0	2
September 2015	0	0	0	0	0	0	0	0	0
Esquimalt									
September 2016	1	0	0	0	0	0	0	0	1
September 2015	2	0	0	0	0	0	0	0	2
Saanich									
September 2016	5	0	0	0	0	0	0	1	6
September 2015	4	0	0	0	0	0	0	0	4
Central Saanich									
September 2016	3	2	0	0	0	0	0	2	7
September 2015	1	2	0	0	0	0	0	0	3
North Saanich									
September 2016	0	0	0	0	0	0	0	0	0
September 2015	3	0	0	0	0	0	0	0	3
Sidney									
September 2016	3	6	0	0	0	24	0	0	33
September 2015	0	2	0	0	0	0	0	0	2
View Royal									
September 2016	0	0	0	0	0	0	0	0	0
September 2015	0	0	0	0	0	0	0	0	0
Reg. Dist. Area H									
September 2016	3	0	0	0	0	0	0	0	3
September 2015	1	0	0	0	0	0	0	0	1
Highlands									
September 2016	6	0	0	0	0	0	0	0	6
September 2015	0	0	0	0	0	0	0	0	0
Langford									
September 2016	34	8	0	0	0	0	0	47	89
September 2015	1	2	0	0	0	0	0	0	3
Colwood									
September 2016	5	0	0	0	0	0	0	0	5
September 2015	0	0	0	0	0	0	0	0	0
Metchosin									
September 2016	1	0	0	0	0	0	0	0	1
September 2015	1	0	0	0	0	0	0	0	1
Sooke									
September 2016	5	0	0	0	0	0	0	2	7
September 2015	6	0	0	0	0	0	0	0	6
First Nations									
September 2016	0	0	0	0	0	0	0	0	0
September 2015	0	0	0	0	0	0	1	0	1
Victoria CMA									
September 2016	69	18	0	0	0	38	0	162	287
September 2015	20	6	0	0	0	6	1	2	35

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
September 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
September 2016	0	0	0	0	4	21	n/a	n/a	25
September 2015	6	0	0	0	5	44	n/a	n/a	55
Oak Bay									
September 2016	0	0	0	0	0	7	n/a	n/a	7
September 2015	3	0	0	0	0	7	n/a	n/a	10
Esquimalt									
September 2016	0	0	0	0	0	0	n/a	n/a	0
September 2015	0	0	0	0	0	0	n/a	n/a	0
Saanich									
September 2016	3	0	0	1	0	0	n/a	n/a	4
September 2015	4	0	0	0	1	68	n/a	n/a	73
Central Saanich									
September 2016	1	0	0	0	0	0	n/a	n/a	1
September 2015	1	2	0	0	0	1	n/a	n/a	4
North Saanich									
September 2016	0	0	0	0	0	0	n/a	n/a	0
September 2015	1	0	0	0	0	0	n/a	n/a	1
Sidney									
September 2016	1	0	0	0	0	2	n/a	n/a	3
September 2015	0	0	0	0	0	0	n/a	n/a	0
View Royal									
September 2016	0	0	0	0	0	0	n/a	n/a	0
September 2015	0	0	0	0	1	1	n/a	n/a	2
Reg. Dist. Area H									
September 2016	0	0	0	0	0	0	n/a	n/a	0
September 2015	5	0	0	0	0	0	n/a	n/a	5
Highlands									
September 2016	1	0	0	0	0	0	n/a	n/a	1
September 2015	0	0	0	0	0	0	n/a	n/a	0
Langford									
September 2016	5	3	0	0	0	0	n/a	n/a	8
September 2015	17	3	0	0	2	55	n/a	n/a	77
Colwood									
September 2016	0	0	0	0	0	0	n/a	n/a	0
September 2015	2	0	0	0	0	0	n/a	n/a	2
Metchosin									
September 2016	0	0	0	0	0	0	n/a	n/a	0
September 2015	0	0	0	0	0	0	n/a	n/a	0
Sooke									
September 2016	2	0	0	0	0	6	n/a	n/a	8
September 2015	4	4	0	0	17	6	n/a	n/a	31
First Nations									
September 2016	0	0	0	0	0	0	n/a	n/a	0
September 2015	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
September 2016	13	3	0	1	4	36	n/a	n/a	57
September 2015	43	9	0	0	26	182	n/a	n/a	260

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
September 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
September 2016	1	2	0	0	0	30	n/a	n/a	33
September 2015	2	0	0	0	0	12	n/a	n/a	14
Oak Bay									
September 2016	2	0	0	0	0	0	n/a	n/a	2
September 2015	1	0	0	0	0	0	n/a	n/a	1
Esquimalt									
September 2016	1	0	0	0	0	0	n/a	n/a	1
September 2015	2	0	0	0	0	0	n/a	n/a	2
Saanich									
September 2016	6	0	0	0	0	0	n/a	n/a	6
September 2015	3	0	0	0	3	5	n/a	n/a	11
Central Saanich									
September 2016	3	2	0	0	0	0	n/a	n/a	5
September 2015	2	1	0	0	1	2	n/a	n/a	6
North Saanich									
September 2016	0	0	0	0	0	0	n/a	n/a	0
September 2015	3	0	0	0	0	0	n/a	n/a	3
Sidney									
September 2016	2	6	0	0	0	22	n/a	n/a	30
September 2015	0	2	0	0	0	0	n/a	n/a	2
View Royal									
September 2016	0	0	0	0	0	0	n/a	n/a	0
September 2015	0	0	0	0	0	0	n/a	n/a	0
Reg. Dist. Area H									
September 2016	3	0	0	0	0	0	n/a	n/a	3
September 2015	1	0	0	0	0	0	n/a	n/a	1
Highlands									
September 2016	5	0	0	0	0	0	n/a	n/a	5
September 2015	0	0	0	0	0	0	n/a	n/a	0
Langford									
September 2016	34	5	0	0	1	2	n/a	n/a	42
September 2015	8	2	0	0	0	5	n/a	n/a	15
Colwood									
September 2016	6	0	0	0	0	1	n/a	n/a	7
September 2015	4	0	0	0	0	0	n/a	n/a	4
Metchosin									
September 2016	1	0	0	0	0	0	n/a	n/a	1
September 2015	1	0	0	0	0	0	n/a	n/a	1
Sooke									
September 2016	5	0	0	0	0	0	n/a	n/a	5
September 2015	7	0	0	1	1	0	n/a	n/a	9
First Nations									
September 2016	0	0	0	0	0	0	n/a	n/a	0
September 2015	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
September 2016	69	15	0	0	1	55	n/a	n/a	140
September 2015	34	5	0	1	5	24	n/a	n/a	69

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Victoria CMA 2006 - 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2015	669	61	0	5	134	413	13	713	2,008
% Change	33.3	13.0	n/a	-66.7	3.9	50.7	-61.8	132.2	52.7
2014	502	54	0	15	129	274	34	307	1,315
% Change	3.9	8.0	n/a	15.4	59.3	-61.5	47.8	-5.2	-22.0
2013	483	50	0	13	81	711	23	324	1,685
% Change	-9.7	-37.5	-100.0	**	-25.7	16.9	15.0	-4.7	-0.9
2012	535	80	7	1	109	608	20	340	1,700
% Change	-7.4	25.0	n/a	-92.9	-43.8	19.4	-51.2	40.5	3.5
2011	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579
% Change	-14.8	80.4	n/a	0.0	-4.7	-1.8	-20.0	-100.0	-5.8
2006	890	56	0	37	254	1,439	35	28	2,739

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
September 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2016	Sept 2015	Sept 2016	Sept 2015	Sept 2016	Sept 2015	Sept 2016	Sept 2015	Sept 2016	Sept 2015	% Change
Victoria City	4	1	4	4	0	4	98	1	106	10	**
Oak Bay	4	4	0	0	0	0	0	0	4	4	0.0
Esquimalt	2	1	0	0	0	0	0	1	2	2	0.0
Saanich	12	11	0	0	0	0	5	5	17	16	6.3
Central Saanich	1	0	0	0	0	0	0	0	1	0	n/a
North Saanich	1	0	0	0	0	0	0	0	1	0	n/a
Sidney	3	2	0	0	0	0	11	0	14	2	**
View Royal	0	0	2	0	0	0	0	0	2	0	n/a
Reg. Dist. Area H	1	2	0	0	0	0	0	0	1	2	-50.0
Highlands	5	2	0	0	0	0	0	0	5	2	150.0
Langford	22	29	6	3	30	0	10	6	68	38	78.9
Colwood	16	1	0	0	0	0	0	0	16	1	**
Metchosin	0	1	0	0	0	0	0	0	0	1	-100.0
Sooke	17	5	0	4	0	0	9	1	26	10	160.0
First Nations	1	0	0	0	0	0	0	0	1	0	n/a
Victoria CMA	89	59	12	11	30	4	133	14	264	88	200.0

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Victoria City	24	21	20	14	9	14	719	473	772	522	47.9
Oak Bay	33	25	0	0	0	0	0	0	33	25	32.0
Esquimalt	4	6	0	2	4	0	0	1	8	9	-11.1
Saanich	93	56	0	2	22	0	257	44	372	102	**
Central Saanich	24	26	2	4	0	0	13	9	39	39	0.0
North Saanich	27	26	0	0	0	0	2	0	29	26	11.5
Sidney	45	18	20	12	0	17	16	51	81	98	-17.3
View Royal	7	3	12	2	8	23	0	44	27	72	-62.5
Reg. Dist. Area H	17	20	0	0	0	0	1	0	18	20	-10.0
Highlands	33	7	0	0	0	0	0	0	33	7	**
Langford	242	204	30	23	78	40	346	151	696	418	66.5
Colwood	63	29	2	2	0	7	12	28	77	66	16.7
Metchosin	3	9	0	0	0	0	0	0	3	9	-66.7
Sooke	72	50	12	6	0	3	24	40	108	99	9.1
First Nations	10	6	0	0	0	0	0	0	10	6	66.7
Victoria CMA	697	506	98	67	121	104	1,390	841	2,306	1,518	51.9

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
September 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2016	Sept 2015	Sept 2016	Sept 2015	Sept 2016	Sept 2015	Sept 2016	Sept 2015
Victoria City	0	4	0	0	98	0	0	1
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	1
Saanich	0	0	0	0	0	0	5	5
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	11	0	0	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	30	0	0	0	0	0	10	6
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	3	0	6	1
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	30	4	0	0	112	0	21	14

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	9	14	0	0	244	111	475	362
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	4	0	0	0	0	0	0	1
Saanich	14	0	8	0	160	14	97	30
Central Saanich	0	0	0	0	0	0	13	9
North Saanich	0	0	0	0	0	0	2	0
Sidney	0	17	0	0	11	49	5	2
View Royal	8	23	0	0	0	43	0	1
Reg. Dist. Area H	0	0	0	0	0	0	1	0
Highlands	0	0	0	0	0	0	0	0
Langford	78	40	0	0	33	26	313	125
Colwood	0	7	0	0	12	24	0	4
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	3	0	0	3	32	21	8
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	113	104	8	0	463	299	927	542

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
September 2016

Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2016	Sept 2015	Sept 2016	Sept 2015	Sept 2016	Sept 2015	Sept 2016	Sept 2015
Victoria City	4	5	102	4	0	1	106	10
Oak Bay	4	4	0	0	0	0	4	4
Esquimalt	2	1	0	0	0	1	2	2
Saanich	12	10	0	0	5	6	17	16
Central Saanich	1	0	0	0	0	0	1	0
North Saanich	1	0	0	0	0	0	1	0
Sidney	3	2	11	0	0	0	14	2
View Royal	0	0	2	0	0	0	2	0
Reg. Dist. Area H	1	2	0	0	0	0	1	2
Highlands	5	2	0	0	0	0	5	2
Langford	26	32	32	0	10	6	68	38
Colwood	16	1	0	0	0	0	16	1
Metchosin	0	1	0	0	0	0	0	1
Sooke	16	5	4	4	6	1	26	10
First Nations	0	0	0	0	1	0	1	0
Victoria CMA	91	65	151	8	22	15	264	88

Table 2.5: Starts by Submarket and by Intended Market
January - September 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	32	31	265	129	475	362	772	522
Oak Bay	33	25	0	0	0	0	33	25
Esquimalt	4	8	4	0	0	1	8	9
Saanich	92	55	174	16	106	31	372	102
Central Saanich	26	30	0	0	13	9	39	39
North Saanich	26	24	0	2	3	0	29	26
Sidney	65	30	11	66	5	2	81	98
View Royal	15	5	12	66	0	1	27	72
Reg. Dist. Area H	15	19	0	0	3	1	18	20
Highlands	33	7	0	0	0	0	33	7
Langford	269	223	114	70	313	125	696	418
Colwood	64	30	13	32	0	4	77	66
Metchosin	3	8	0	0	0	1	3	9
Sooke	74	51	10	39	24	9	108	99
First Nations	0	0	0	0	10	6	10	6
Victoria CMA	751	546	603	420	952	552	2,306	1,518

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
September 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2016	Sept 2015	Sept 2016	Sept 2015	Sept 2016	Sept 2015	Sept 2016	Sept 2015	Sept 2016	Sept 2015	% Change
Victoria City	1	1	2	0	0	0	124	8	127	9	**
Oak Bay	2	0	0	0	0	0	0	0	2	0	n/a
Esquimalt	1	2	0	0	0	0	0	0	1	2	-50.0
Saanich	5	4	0	0	0	0	1	0	6	4	50.0
Central Saanich	3	1	2	2	0	0	2	0	7	3	133.3
North Saanich	0	3	0	0	0	0	0	0	0	3	-100.0
Sidney	3	0	6	2	0	0	24	0	33	2	**
View Royal	0	0	0	0	0	0	0	0	0	0	n/a
Reg. Dist. Area H	3	1	0	0	0	0	0	0	3	1	200.0
Highlands	6	0	0	0	0	0	0	0	6	0	n/a
Langford	34	1	8	2	0	0	47	0	89	3	**
Colwood	5	0	0	0	0	0	0	0	5	0	n/a
Metchosin	1	1	0	0	0	0	0	0	1	1	0.0
Sooke	5	6	0	0	0	0	2	0	7	6	16.7
First Nations	0	1	0	0	0	0	0	0	0	1	-100.0
Victoria CMA	69	21	18	6	0	0	200	8	287	35	**

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Victoria City	17	22	12	8	10	7	389	224	428	261	64.0
Oak Bay	21	12	0	0	0	0	0	0	21	12	75.0
Esquimalt	4	8	0	0	0	0	0	34	4	42	-90.5
Saanich	54	37	4	2	4	14	24	161	86	214	-59.8
Central Saanich	17	13	10	8	0	25	12	2	39	48	-18.8
North Saanich	20	26	0	0	0	0	0	0	20	26	-23.1
Sidney	29	5	16	2	3	0	29	15	77	22	**
View Royal	2	4	2	4	23	0	0	1	27	9	200.0
Reg. Dist. Area H	18	18	0	0	0	0	0	0	18	18	0.0
Highlands	9	3	0	0	0	0	0	0	9	3	200.0
Langford	214	130	11	12	32	14	128	230	385	386	-0.3
Colwood	28	42	2	2	7	0	72	65	109	109	0.0
Metchosin	3	4	0	0	0	0	0	0	3	4	-25.0
Sooke	56	55	2	8	0	8	42	11	100	82	22.0
First Nations	1	3	0	0	0	0	0	0	1	3	-66.7
Victoria CMA	493	382	59	46	79	68	696	743	1,327	1,239	7.1

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
September 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2016	Sept 2015	Sept 2016	Sept 2015	Sept 2016	Sept 2015	Sept 2016	Sept 2015
Victoria City	0	0	0	0	14	6	110	2
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	1	0
Central Saanich	0	0	0	0	0	0	2	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	24	0	0	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	0	0	0	0	0	47	0
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	2	0
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	0	0	0	0	38	6	162	2

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	10	7	0	0	105	210	284	14
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	34
Saanich	4	14	0	0	0	156	24	5
Central Saanich	0	25	0	0	0	0	12	2
North Saanich	0	0	0	0	0	0	0	0
Sidney	3	0	0	0	24	15	5	0
View Royal	23	0	0	0	0	0	0	1
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	32	14	0	0	0	0	128	230
Colwood	7	0	0	0	68	0	4	65
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	8	0	0	32	0	10	11
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	79	68	0	0	229	381	467	362

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
September 2016

Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2016	Sept 2015	Sept 2016	Sept 2015	Sept 2016	Sept 2015	Sept 2016	Sept 2015
Victoria City	3	1	14	6	110	2	127	9
Oak Bay	2	0	0	0	0	0	2	0
Esquimalt	1	2	0	0	0	0	1	2
Saanich	5	4	0	0	1	0	6	4
Central Saanich	5	3	0	0	2	0	7	3
North Saanich	0	3	0	0	0	0	0	3
Sidney	9	2	24	0	0	0	33	2
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	3	1	0	0	0	0	3	1
Highlands	6	0	0	0	0	0	6	0
Langford	42	3	0	0	47	0	89	3
Colwood	5	0	0	0	0	0	5	0
Metchosin	1	1	0	0	0	0	1	1
Sooke	5	6	0	0	2	0	7	6
First Nations	0	0	0	0	0	1	0	1
Victoria CMA	87	26	38	6	162	3	287	35

Table 3.5: Completions by Submarket and by Intended Market
January - September 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	28	30	115	217	285	14	428	261
Oak Bay	21	12	0	0	0	0	21	12
Esquimalt	4	8	0	0	0	34	4	42
Saanich	55	39	7	170	24	5	86	214
Central Saanich	26	21	0	25	13	2	39	48
North Saanich	20	26	0	0	0	0	20	26
Sidney	40	6	31	15	6	1	77	22
View Royal	4	6	23	2	0	1	27	9
Reg. Dist. Area H	17	14	0	3	1	1	18	18
Highlands	9	3	0	0	0	0	9	3
Langford	224	139	32	15	129	232	385	386
Colwood	30	43	75	0	4	66	109	109
Metchosin	3	3	0	0	0	1	3	4
Sooke	53	54	36	15	11	13	100	82
First Nations	0	0	0	0	1	3	1	3
Victoria CMA	534	404	319	462	474	373	1,327	1,239

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
September 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
September 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
September 2015	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	-	-
Year-to-date 2016	0	0.0	0	0.0	2	10.0	10	50.0	8	40.0	20	-	944,225
Year-to-date 2015	0	0.0	1	5.3	6	31.6	2	10.5	10	52.6	19	-	1,130,000
Oak Bay													
September 2016	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
September 2015	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	2	8.7	21	91.3	23	-	1,820,537
Year-to-date 2015	0	0.0	0	0.0	0	0.0	0	0.0	11	100.0	11	-	1,325,500
Esquimalt													
September 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
September 2015	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	-	-
Year-to-date 2016	0	0.0	0	0.0	2	50.0	2	50.0	0	0.0	4	-	-
Year-to-date 2015	0	0.0	0	0.0	5	55.6	3	33.3	1	11.1	9	-	-
Saanich													
September 2016	0	0.0	0	0.0	0	0.0	3	50.0	3	50.0	6	-	1,227,300
September 2015	0	0.0	0	0.0	0	0.0	2	66.7	1	33.3	3	-	-
Year-to-date 2016	0	0.0	0	0.0	3	5.8	32	61.5	17	32.7	52	975,000	1,101,024
Year-to-date 2015	0	0.0	0	0.0	9	23.1	12	30.8	18	46.2	39	-	1,144,230
Central Saanich													
September 2016	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	-	-
September 2015	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	-	-
Year-to-date 2016	1	5.9	1	5.9	6	35.3	7	41.2	2	11.8	17	-	937,425
Year-to-date 2015	1	7.7	6	46.2	1	7.7	2	15.4	3	23.1	13	-	848,580
North Saanich													
September 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
September 2015	0	0.0	2	66.7	0	0.0	1	33.3	0	0.0	3	-	-
Year-to-date 2016	0	0.0	5	23.8	5	23.8	6	28.6	5	23.8	21	-	887,720
Year-to-date 2015	1	3.7	13	48.1	5	18.5	5	18.5	3	11.1	27	-	666,288
Sidney													
September 2016	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
September 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	20	74.1	4	14.8	3	11.1	27	-	800,923
Year-to-date 2015	0	0.0	4	100.0	0	0.0	0	0.0	0	0.0	4	-	-
View Royal													
September 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
September 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
Year-to-date 2015	0	0.0	1	14.3	3	42.9	1	14.3	2	28.6	7	-	-
Reg. Dist. Area H													
September 2016	1	33.3	0	0.0	2	66.7	0	0.0	0	0.0	3	-	-
September 2015	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2016	6	30.0	4	20.0	5	25.0	4	20.0	1	5.0	20	-	641,318
Year-to-date 2015	6	31.6	8	42.1	1	5.3	3	15.8	1	5.3	19	-	454,480

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
September 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
September 2016	0	0.0	0	0.0	2	40.0	3	60.0	0	0.0	5	-	736,720
September 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	4	50.0	4	50.0	0	0.0	8	-	736,720
Year-to-date 2015	0	0.0	0	0.0	4	80.0	1	20.0	0	0.0	5	-	-
Langford													
September 2016	7	20.6	5	14.7	10	29.4	9	26.5	3	8.8	34	660,000	660,698
September 2015	1	12.5	2	25.0	2	25.0	3	37.5	0	0.0	8	-	611,338
Year-to-date 2016	41	18.4	72	32.3	68	30.5	31	13.9	11	4.9	223	550,000	579,398
Year-to-date 2015	30	21.4	66	47.1	32	22.9	9	6.4	3	2.1	140	480,000	507,361
Colwood													
September 2016	0	0.0	1	16.7	4	66.7	1	16.7	0	0.0	6	-	657,125
September 2015	0	0.0	0	0.0	3	75.0	1	25.0	0	0.0	4	-	628,675
Year-to-date 2016	0	0.0	3	10.7	23	82.1	2	7.1	0	0.0	28	-	646,870
Year-to-date 2015	0	0.0	7	15.2	29	63.0	10	21.7	0	0.0	46	600,000	644,893
Metchosin													
September 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
September 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	-	-
Year-to-date 2015	0	0.0	0	0.0	2	50.0	1	25.0	1	25.0	4	-	-
Sooke													
September 2016	2	40.0	3	60.0	0	0.0	0	0.0	0	0.0	5	-	437,540
September 2015	2	25.0	4	50.0	1	12.5	1	12.5	0	0.0	8	-	463,100
Year-to-date 2016	10	17.2	37	63.8	9	15.5	1	1.7	1	1.7	58	532,500	495,420
Year-to-date 2015	29	52.7	18	32.7	5	9.1	2	3.6	1	1.8	55	-	448,099
First Nations													
September 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
September 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Victoria CMA													
September 2016	10	14.5	9	13.0	22	31.9	18	26.1	10	14.5	69	670,000	768,695
September 2015	3	8.6	10	28.6	9	25.7	11	31.4	2	5.7	35	625,000	672,548
Year-to-date 2016	58	11.5	122	24.1	148	29.2	107	21.1	71	14.0	506	650,000	741,447
Year-to-date 2015	67	16.8	124	31.2	102	25.6	51	12.8	54	13.6	398	550,000	669,122

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units September 2016						
Submarket	Sept 2016	Sept 2015	% Change	YTD 2016	YTD 2015	% Change
Victoria City	-	-	n/a	944,225	1,130,000	-16.4
Oak Bay	-	-	n/a	1,820,537	1,325,500	37.3
Esquimalt	-	-	n/a	-	-	n/a
Saanich	1,227,300	-	n/a	1,101,024	1,144,230	-3.8
Central Saanich	-	-	n/a	937,425	848,580	10.5
North Saanich	-	-	n/a	887,720	666,288	33.2
Sidney	-	-	n/a	800,923	-	n/a
View Royal	-	-	n/a	-	-	n/a
Reg. Dist. Area H	-	-	n/a	641,318	454,480	41.1
Highlands	736,720	-	n/a	736,720	-	n/a
Langford	660,698	611,338	8.1	579,398	507,361	14.2
Colwood	657,125	628,675	4.5	646,870	644,893	0.3
Metchosin	-	-	n/a	-	-	n/a
Sooke	437,540	463,100	-5.5	495,420	448,099	10.6
First Nations	-	-	n/a	-	-	n/a
Victoria CMA	768,695	672,548	14.3	741,447	669,122	10.8

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Victoria

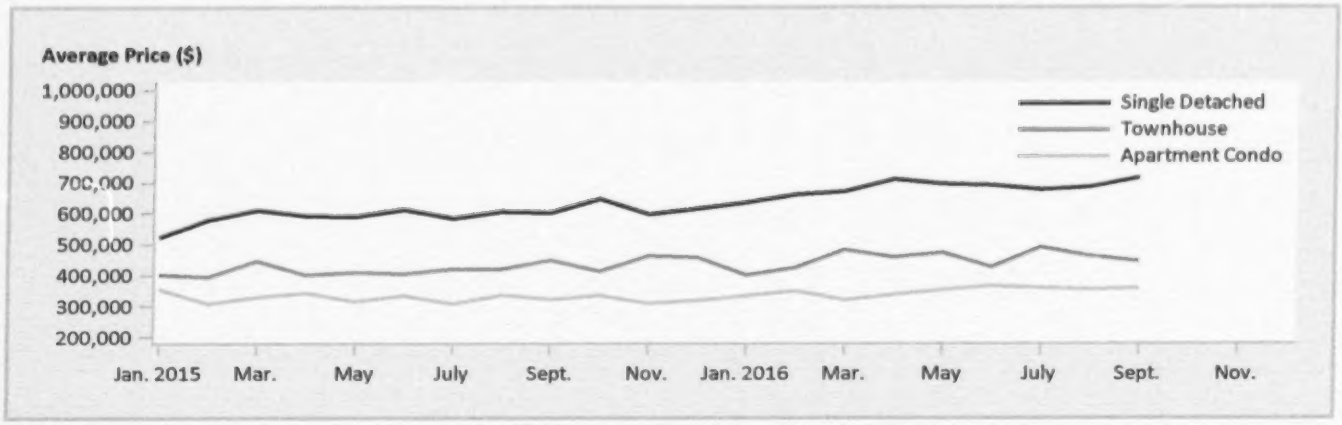


Figure 5.2: MLS® Residential Sales for Victoria

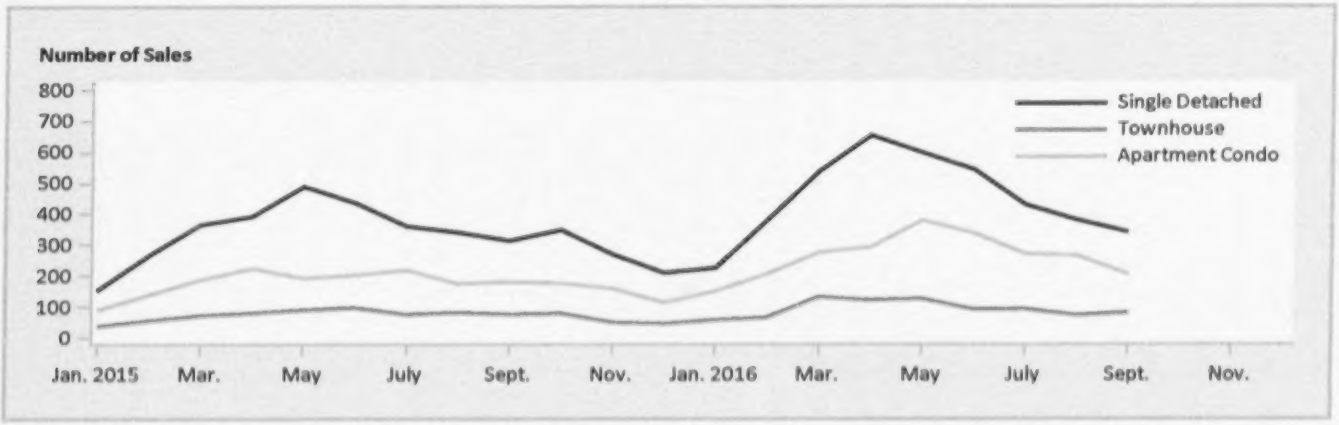
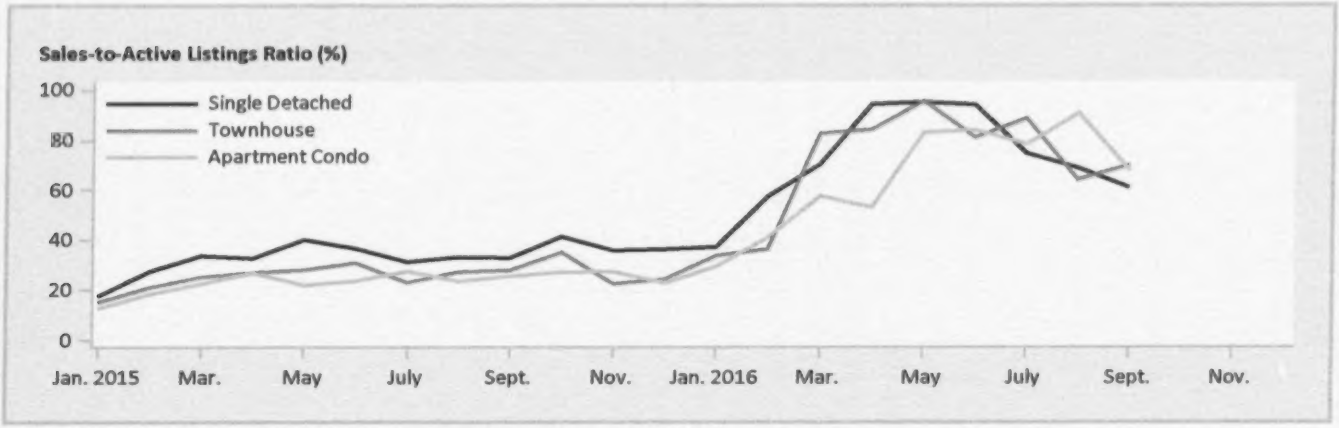


Figure 5.3: MLS® Residential Sales- to- Active Listings Ratio for Victoria



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Victoria Real Estate Board (VREB)
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manufactured homes.

Table 6: Economic Indicators
September 2016

		Interest Rates			NHPI, Total, Victoria CMA 2007=100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2015	January	570	3.14	4.79	82.8	116.7	173	4.7	60.0	875
	February	567	2.89	4.74	82.8	117.4	172	4.9	59.8	894
	March	567	2.89	4.74	82.8	118.2	174	5.1	60.6	900
	April	561	2.89	4.64	82.6	118.1	175	6.1	61.6	898
	May	561	2.89	4.64	82.6	119.0	175	6.1	61.7	897
	June	561	2.89	4.64	82.6	119.2	176	6.0	61.8	901
	July	561	2.89	4.64	82.6	119.3	178	5.4	62.0	899
	August	561	2.89	4.64	82.5	119.4	179	5.5	62.5	901
	September	561	2.89	4.64	82.5	119.5	180	5.8	62.9	898
	October	561	2.89	4.64	82.8	119.0	181	6.2	63.5	879
	November	561	3.14	4.64	82.8	119.0	182	6.3	63.8	870
	December	561	3.14	4.64	82.8	118.7	183	6.1	63.8	870
2016	January	561	3.14	4.64	82.8	118.9	183	5.8	63.5	896
	February	561	3.14	4.64	83.0	119.1	182	5.8	63.1	914
	March	561	3.14	4.64	83.0	120.0	181	6.0	62.9	920
	April	561	3.14	4.64	83.7	120.0	179	6.2	62.5	922
	May	561	3.14	4.64	84.6	121.0	180	5.7	62.4	920
	June	561	3.14	4.64	84.9	121.3	181	5.3	62.3	918
	July	567	3.14	4.74	85.6	121.7	183	4.7	62.6	912
	August	567	3.14	4.74	85.6	121.8	185	4.7	63.1	907
	September	561	3.14	4.64		121.5	187	4.7	63.6	908
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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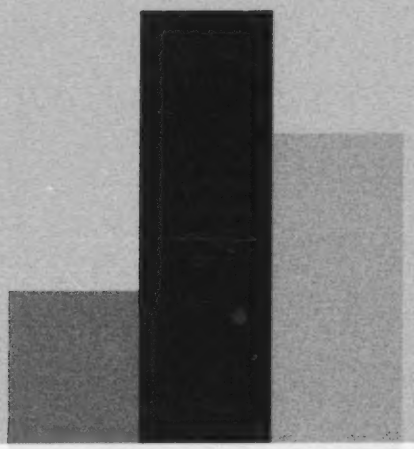

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